

**From:** "Mike Hedlund" <MHedlund@vhccu.org> on 04/20/2004 01:30:08 PM  
**Subject:** Fair Credit Reporting

Under the section that addresses, "...an institution must provide the required notice to the customer prior to, or no later than 30 days after, furnishing the negative information to a nationwide consumer reporting agency. ....If a financial institution has provided a customer with a notice prior to the furnishing of negative information, **the institution is not required to furnish negative information about the customer to a nationwide consumer reporting agency.**

The last part of this seems to contradict the accurate reporting requirement of a customer's negative credit activities by a financial institution. Wouldn't leave the door open for financial institutions to not report negative information if they put this notice in everyone's billing statement? I'm sure if that would be the case, but it appears that it would be legal to do so, thereby affecting the Fair Isaac or Beacon score used by other institutions for credit worthy decisions.

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